



To: Finance Committee, State of Connecticut
Re: S.B. No. 807 (Raised) An Act Concerning Combined Reporting For Purposes Of The Corporation Business Tax.

S.B. No. 815 (Raised) An Act Concerning A Moratorium On Business Tax Credits.

H.B. No. 6348 (Raised) An Act Concerning Corporation Business Tax Credits.

H.B. No. 6349 (Raised) An Act Concerning The Sales Tax On Services.

H.B. No. 6350 (Raised) An Act Eliminating Exemptions From The Sales And Use Tax And Lowering The Rate Of Such Tax.

From: Mike Fabiani, Director of Operations, ThermoSpas
Date: 2/9/09

As an executive in a manufacturing firm struggling to stay alive in this disastrous economy how can these burdens even be contemplated at this time. I have laid off almost 50% of my workforce, our cash flow is minimal, sales are the lowest they have been in 15 years and now what little "benefits" we receive from our state government are soon to be diminished further!! There is no money left to take away from the manufacturing sector...none. Every manufacturing firm I know of is struggling. Has the state reviewed the sectors job loss recently?

The Finance committee needs to resist the notion that this will bring more funds into the state coffers. For some of our companies the removal of credits, the addition of taxes may just be the straw that breaks our back. In my own company we have looked for ways to save every penny possible in order to meet our payroll and pay suppliers. We exist week to week financially. The ramifications of this economic downturn will not be recovered from this year, next year and quite possibly not even 3 years out. We have exhausted all means in order to continue.

I am hopeful the Finance committee will re-evaluate its direction and look to the spending side for the savings/revenue needed to fulfill the states obligations.

Respectfully,

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